cause the manufacture of salt and iron was prominent as a source of private wealth. Fortunes had been amassed through it, and the state may therefore have looked with covetous eyes upon a possible large addition to its revenue. A special military nobility was created and the titles in it were sold. A regular plan of reducing the severity of punishments by the payment of a fine came into use. Levies were made on the princes for the ostensible purpose of supporting official sacrifices and then were devoted to military purposes. Either now or soon thereafter an excise was placed on liquor. The currency was debased, surviving coins of the earlier part of the reign being the merest fraction in weight of those of a similar denomination of a few years before. Wu Ti later made coinage an imperial monopoly—for previously it had been minted by various dignitaries—and endeavored to restore it to its avowed value. In the first—in part a political measure to increase the power of the throne at the expense of the local princes—he seems to have been successful, but in the latter he was only partially so, for the new coins, although far heavier than those they supplanted, as extant specimens show, were still below their nominal worth. There was an unsuccessful attempt, too, at a kind of currency made up of the skins of deer. While farmers were granted special tax exemptions, additional levies were placed on merchants—a device which seems to have been a reversion to that of the Ch'in. Freedom from taxes was promised to those who gave slaves for labor on the public works, and additional quantities of slaves were obtained through the prolonged foreign wars..

It must be noted that numbers of these actions may have been prompted quite as much by the desire to increase

the power of the throne and to further centralization as by financial necessity. Certainly their trend was in that direction. Whatever their motive, the new exactions and the heavy cost of war led to much popular discontent for which Confucian scholars acted as spokesmen. The latter would have abolished many of the new financial measures of the state and advocated winning the barbarians by benevolent rule rather than by costly armed force.

In literature the reign was chiefly noteworthy for the *Shih Chi* (Historical Records), the great history of Ssu-ma Ch'ien. Born *ca.* B.C. 145, the son of Ssu-ma T'an, a court astrologer, Ssu-ma Ch'ien had exceptional preparation for his *magnum opus.* At an